



Saint James Catholic Parish

718 Franklin Avenue
Wilkinsburg, Pennsylvania 15221

July 17, 2017

Dear Saint James Parishioner,

Continuing our efforts to be transparent with the parish finances, this is the final report on the fiscal year 2016-17 which ended on June 30, 2017.

We are pleased to announce that Saint James finished the 2016-17 fiscal year in the black.

Income: \$438,388
Expenses: \$434,855
Surplus: \$3,533

All bills have been paid including insurance and all our commitments to the Sister Thea Bowman Academy. The diocesan portion of the 2017 Parish Share Program is fully paid and all other 2017 PSP contributions remain with the parish to support our programs and activities.

Because of your generosity, we exceeded the budgeted income by \$31,416 which permitted us to cover some unforeseen expenses and to do some much-needed repairs.

Additionally, the church received a gift of \$9,800 which was deposited with the Deposit and Loan Program, the Diocesan bank.

We continue to conduct our monthly debt reduction special collection. In the fiscal year that just ended, we collected \$6,603 and paid \$6,558 against our outstanding debt. The June monthly collection is paid in July.

The 2017-18 budget has been adopted. The Parish Pastoral Council has developed the objective, "Develop clear financial reporting within one year", to better inform the parish and ministries of our financial status. Steps are being implemented to fulfill the objective and provide more timely financial reporting.

For 2017-18 the adopted budget is designed to keep our finances in the black and to balance your increased generosity by remaining fiscally sound.

Income: \$427,782
Expenses: \$427,782

Please continue your dedication to Saint James through your volunteer efforts and donations. Saint James is truly blessed to have such generous and caring parishioners.

Father David Taylor
Pastor

Michael Myers
Pastoral Council President